

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 06, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796JN0	
High Rate ¹	0.250%	
Allotted at High Price	58.48%	
Investment Rate ²	99.980556	
	0.254%	
Median Rate ³	0.240%	
Low Rate ⁴	0.200%	
Issue Date	September 08, 2016	
Maturity Date	October 06, 2016	
	Tendered	Accepted
Competitive	\$151,516,506,400	\$39,640,977,100
Noncompetitive	\$259,922,700	\$259,922,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$151,876,429,100	\$40,000,899,800⁶
SOMA	\$0	\$0
Total	\$151,876,429,100	\$40,000,899,800
	Tendered	Accepted
Primary Dealer ⁷	\$123,700,000,000	\$21,144,760,000
Direct Bidder ⁸	\$6,775,000,000	\$2,109,800,000
Indirect Bidder ⁹	\$21,041,506,400	\$16,386,417,100
Total Competitive	\$151,516,506,400	\$39,640,977,100

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$151,876,429,100/\$40,000,899,800 = 3.80

⁶Awards to TreasuryDirect = \$188,477,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.